

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) and (b). As per the Forestry Statistics India, 1995, published by ICFRE, Dehradun, the State-wise production of Oleo Pine Resin during 1991-92, 1992-93 and 1993-94 are given below :

| State/UT | 1991-92 | 1992-93 | 1993-94 (in Metric Tonnes) |
|-------------------|---------|---------|-------------------------------|
| Arunachal Pradesh | 309900 | 308615 | 288980 |
| Himachal Pradesh | 8669 | 10523 | 11422 |
| Karnataka | — | 19 | 3 |
| Maharashtra | NA | NA | NA |
| Meghalaya | Nil | Nil | Nil |
| Orissa | NA | NA | NA |
| Punjab | 198 | 225 | 237 |
| Sikkim | NA | NA | NA |
| Uttar Pradesh | 8637 | — | — |
| Haryana | Nil | Nil | Nil |

Extract from the Statistics of foreign trade giving the details of import of Oleo Pine Resin during the year 1993-94, 1994-95 and 1995-96 (Upto February) are given below (Source DGCIS, Calcutta) :

| Period | Article | Qty. in Kg. | Value (Rs.) |
|------------------------------|-----------------|-------------|-------------|
| 1993-94 | Pine Oleo Resin | Nil | Nil |
| 1994-95 | Pine Oleo Resin | 17178297 | 272062250 |
| 1995-96 (upto Feb., 1996) | Pine Oleo Resin | 9151675 | 188619764 |

(c) Representations have been received about the shortages of Oleo Pine Resin, and the import is allowed freely without any restrictions.

Role of Financial Institutions

5697. KUMARI SUSHILA TIRIYA :
SHRI TARIQ ANWAR :

Will the Minister of FINANCE be pleased to state :

(a) whether the Government propose to curtail the role of Financial Institutions by lowering their equity share; and

(b) if so, the reasons therefor ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b). Presumably, the question relates to the suggestion made recently by the Federation of Indian Chambers of Commerce and Industry (FICCI) for lowering the financial institutions' shareholding in a company to a maximum of 24 per cent.

No such proposal is under consideration of the Government at present.

Trade Deficit due to Import of Consumer Goods

5698. SHRI KRISHAN LAL SHARMA : Will the Minister of COMMERCE be pleased to state :

(a) whether the trade deficit of the country in the first two years prior to the current financial year has grown by 180 per cent over the trade deficit registered in comparison to the corresponding period of last year;

(b) whether the Government have decided to import consumer goods in pursuance of obligations under World Trade Organisation is likely to further widen the trade deficit;

(c) if so, the details thereof and the reasons therefor and

(d) the steps taken by the Government to curb the Trade deficit ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) As per the available DGCIS data, the trade deficit in the first two years prior to the current financial year was around US \$ 2324 million in 1994-95 and US\$ 4539 million in 1995-96.

The trade deficit in the first 4 months of the current financial year April-July 1996-97 (as per latest available data from DGCIS) is estimated at US \$ 1082.31 million which is lower than the trade deficit at US \$ 1525.89 million in the corresponding period of last year 1995-96.

(b) and (c). Under the current exim policy a few consumer goods are allowed to be imported freely or under the SIL route. Import liberalisation of consumer goods is a part of our strategy to gradually shift away from quantitative restrictions to tariff restrictions under the liberalised trade regime and is in tune with the international trade regime and is in tune with the international trade practice. Most developing countries no longer maintain import restrictions on consumer goods. Review of export and import policy and liberalisation is an ongoing process and changes in it are made as and when considered necessary.

(d) They try to reducing the trade deficit lies in increased exports. Export promotion is a continuous activity based on interaction with industry, trade and other export promotional institutions. Export promotion measures are taken by the Government through policies and promotional schemes. Measures taken to promote exports include simplification of export and import policy procedures, improving efficiency and competitiveness, focussing on quality and technology upgradation and efforts to actively involve the State Governments in export promotion.